premises, hotels, resorts, hospitals, educational institutions, recreational facilities, city and regional level infrastructure), subject to the following conditions:

a. Minimum area to be developed under each project would be as under:

i. In case of development of serviced housing plots, a minimum land area of 10 hectares

ii. In case of construction-development projects, a minimum built-up area of 50,000 sq. mts

iii. In case of a combination project, anyone of the above two conditions would suffice.

b. The investment would further be subject to the following conditions:

i. Minimum capitalisation of US$10 million for wholly owned subsidiaries and US $5 million for joint ventures with Indian partners. The funds would have to be brought in within six months of commencement of business of the company.

ii. Original investment cannot be repatriated before a period of three years from completion of minimum capitalisation. However, the investor may be permitted to exit earlier with prior approval of the Government through the FIPB.

(c) and (d) The conditions laid down for FDI in construction development projects are aimed at attracting serious investment in to the sector and discourage real estate broking.

Foreign capital investment in real estate

†868. SHRI RAM JETHMALANI:
SHRI RAJ MOHINDER SINGH MAJITHA:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that 100 percent foreign capital investment has been allowed in the real estate sector of the country;

(b) if so, when this permission was given;

(c) whether it is also a fact that foreign capital investment in the real estate sector is constantly increasing after this permission; and

(d) if so, the details of the foreign capital investment made in India in the said sector during the years 2004, 2005, 2006 and up to the month of September, 2007?

THE MINISTER OF STATE IN THE DEPARTMENT OF INDUSTRIAL POLICY AND PROMOTION, MINISTRY OF COMMERCE AND INDUSTRY (SHRI ASHWANI KUMAR): (a) As per the present policy, Foreign Direct Investment (FDI) up to 100% is allowed on the automatic route in construction development projects.

(b) The policy was notified vide Press Note 2(2005 Series) dated 3-3-2005. The press note is posted on the website www.dipp.nic.in.

(c) Yes, Sir.

† Original notice of the question was received in Hindi.

(d) FDI inflow into Housing and real estate sector during the last three years are as follows:

Year	Amount (US $ million)
2004	00.00
2005	19.47
2006	466.19
2007 (Jan-Aug. 2007)	693.99

Low level in Trade and Development Index

†869. SHRI RAJ MOHINDER SINGH MAJITHA:
DR. MURLI MANOHAR JOSHI:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government's attention has been drawn to the Trade Development Index published by United Nations Conferences;

(b) if so, whether it is a fact that according to this document, India's place is at the lower level at world's level;

(c) if so, the details of India's level indicated; and

(d) the reasons for India's place remaining at lower level in Trade and Development Index even after adopting the new Industrial Policy?

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) to (d) Yes, Sir. The report "Developing Countries in International Trade 2007—Trade Development Index (TDI)" published by UNCTAD has placed India at 86th position. The Report has pointed out that India has improved its rank from 90 in 2005 to 86 in 2006 as its overall TDI score rose from 413 in 2005 to 433 in 2006. India's TDI score also indicates that its Input Measure Index (MI) score rose from 549 to 576 and its outcome Measure index rose from 277 to 290. The Trade Development Index (TDI) has shown that India has performed particularly well in number of components including *inter-alia* international finance, macro-economic stability, domestic finance, financial international, institutional quality and trade performance. On the other hand challenges remain in the areas of human capital, physical infrastructure, economic structure, environmental sustainability, openness to trade, foreign market access, and economic & social well-being. The Report has introduced a new concept of Emerging Seven Economies (E7) which includes India with other members being Brazil, China, Mexico, Republic of Korea, the Russian Federation and south Africa.

World level talks for trade development

†870. DR. MURLI MANOHAR JOSHI:
SHRI RAM JETHMALANI:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that as per the Doha Declaration 2001 the rounds of World level talks with regard to trade-development had to be completed by December, 2004;

† Original notice of the question was received in Hindi.